

ACC4615/4714

Advanced Assurance and Attestation

Semester 2 AY2020-21
Course Outline

Prerequisite

ACC3603/3701 Assurance and Attestation

Teaching Team

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Learning Outcomes

After completing this module, you would be able to gain:

1. In-depth knowledge and techniques involved in several specialized assurance and attestation activities.
2. Broader career perspectives in the accounting and auditing professions.
3. Understanding of the importance of audit quality and the psychological biases that may be present when making professional judgments.
4. Opportunities to interact and discuss with other students to discover, learn and assimilate knowledge, refine skills and apply your knowledge in problem solving.
5. Through case tutorials and case project, examine complicated issues and ethical or technical dilemma faced by auditors in the profession.

Teaching and Learning Activities

Each student is expected to have read all lecture notes and pre-assigned case studies before attending each weekly lecture so as to meaningfully participate in discussion. The instructor will randomly select from the class roster, any student, to respond to questions and discussions. Groups of three to six students each, will be formed to work on a case project and presentation. Each group will present its research and results to the entire class during the second half of the semester.

Examinations

This module will be subject to digital assessment.

Textbooks

Relevant readings will be assigned for each topic. Students are expected to read all lecture notes posted by the instructor on LumiNUS and do their own research for further understanding.

A customized case ebook (ACC4615 – Auditing Cases Compilation) 2019 edition will form the basis of the case presentations in class. More information will be announced relating to the availability of this ebook.

Assessment Component	Weight
Class participation (Individual)	15%
Tutorial Presentation	15%
Group project	30%
Final exam	40%
Total	100%

Tentative Schedule

Mon 8:30 to 11:30

Date	Week	Activity
11 Jan 2021 (TWC)	1	Forensic Accounting, Money Laundering, SPVs & Tax Havens
18 Jan 2021 (TWC)	2	Audit in China
25 Jan 2021 (TWC)	3	Capital Market Engagements (IPO/CF/M&A Due Diligence) /
1 Feb 2021	4	Audit of Accounting Estimates, Fair Value & Derivative Instruments <i>Tutorial Presentation 1 (Forensic Acc & China)</i>
8 Feb 2021	5	Special Purpose Engagements (I) <i>Tutorial Presentation 2 (Fair Value Audit)</i>
15 Feb 2021 (TWC)	6	Special Purpose Engagements (II) <i>Tutorial Presentation 3 (Misc)</i>
		Recess
1 Mar 2021 (TWC)	7	<i>Class Discussion: Espirito Santo Saga & issues relating to tax havens and the regulation of mixed financial conglomerates.</i> <i>Tutorial Presentation 4 (Capital Markets & Special Purpose Engagements)</i>
8 Mar 2021 (AB)	8	Materiality & Sampling
15 Mar 2021 (AB)	9	Group Audit (I) <i>Tutorial Presentation 5 (Materiality & Sampling)</i>
22 Mar 2021 (AB)	10	Group Audit (II) <i>Submission of Group Project (details to be provided later)</i>
29 Mar 2021 (AB)	11	Bringing together <i>Tutorial Presentation 6 (Group Audit)</i>
5 Apr 2021 (AB)	12	Developments in the auditing profession <i>Tutorial Presentation 7 (Bringing together)</i>
12 Apr 2021	13	<i>Group Project Presentation</i>

(AB)		
[TBD]		<i>FINAL EXAM</i>

Instructions on Tutorial Presentations

Cases will be based on those in the case textbook. The title of the specific case will be announced a few weeks before the presentation date, as well as the group that will be presenting it. You should apply your auditing knowledge from not just this module but also ACC3603/3701 Assurance & Attestation. You may also be required to do some research in order to answer the questions.

A written submission (ppt format) is required for each group assigned to present a case set. Each presentation should be concise and focus on responding to the specific case question(s) and should not exceed 20 slides. Marks would be deducted for presenting more than is required to answer the questions.

The written submission is to be **emailed** to the relevant instructor **by the preceding Saturday 12 noon. 5% marks deduction (of case total) would be made for late submissions.** The presentation must be consistent with the written submission.

The focus of the presentation is on the technical content – 12 marks, 1 mark for organisation of the presentation and 2 marks for presentation and Q&A ability. (Total 15 marks).

Please restrict your presentation to within 20 minutes and focus on application to the case. Ensure that your presentation addresses the relevant questions directly.

Any intention to make a submission for peer review should be communicated as soon as possible. The last date where such a submission may be made is **16 Apr 2021**. Submissions beyond this date will not be entertained.

Class discussion in Week 7

Reading and questions will be assigned to groups ahead of the session.

Group Project

This project involves research into an Asian business event or scandal that has an audit focus. Students are required to draw up a case study which not only tells a good story but also illustrates the complex audit and ethical issues that auditors face in the course of their work.

The tentative project submission is during the week beginning 22 Mar 2021, and graded presentation of the projects will be held during the week beginning 12 Apr 2020. Details will be released at a later date.

Zoom Classes

Students are expected to turn on their webcam video camera so that their faces can be shown. Participation marks will be affected if one persistently keeps the video in a turned off mode. One, however, is free to enable the virtual background.